Shortfall in Resource Mobilization

702. SHRI ASHWANI KUMAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state the steps, if any, taken by Government to meet the shortfall in resource mobilization resulting from Government's stated inability to achieve the disinvestment target?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): Receipts on account of disinvestment upto September 2002 were Rs. 3022 crore, which is 25.2% of the budgetary estimates for the year 2002-03 as against nil receipt during the corresponding period last year. Government is making all efforts to ensure that the target is met.

Permission to Peerless General Finance Limited in Insurance Sector

703. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Peerless General Finance and Investment Limited has been permitted to enter into the Insurance sector and launch insurance linked savings scheme;

(b) if so, the reasons for allowing a Residuary, Non-Banking Financial Company (RNBFC) to undertake insurance-based business; and

(c) whether Government have received similar requests from any other RNBFC and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The Insurance Regulatory and Development Authority (IRDA) has informed that they have not granted registration to Peerless General Finance and Investment Limited to transact any insurance business.

(b) Does not arise.

(c) No. Sir.

Revision of Prices of LPG and Kerosene

704. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister